

FACT SHEET ON THE OLD-AGE, SURVIVORS, AND DISABILITY INSURANCE PROGRAM

A. BENEFICIARIES IN CURRENT-PAYMENT STATUS, DECEMBER 31, 2004

Type of benefit	Number of beneficiaries [In thousands]	Monthly rate [In millions]	Average monthly amount
Total ¹	47,688	\$41,574	2/
Retired workers and their family members, total	33,005	30,054	2/
Retired workers	29,953	28,602	\$955
Spouses	2,569	1,227	478
Children	483	225	465
Survivors of deceased workers, total	6,734	5,520	2/
Children	1,905	1,191	625
Widowed mothers and fathers with child beneficiaries in their care	184	127	689
Aged widow(er)s, and aged parents	4,434	4,080	920
Disabled widow(er)s	211	123	583
Disabled workers and their family members, total	7,949	6,000	2/
Disabled workers	6,198	5,541	894
Spouses	153	35	232
Children	1,599	424	265

¹ Includes 9 uninsured beneficiaries who were generally aged 72 or over before 1968.

² Since the benefit amounts for workers and for the various types of family members and survivors are based on different proportions of the worker's benefit, average monthly amounts for groups of these different kinds of beneficiaries are not meaningful.

Note: Totals may not equal the sums of rounded components.

B. SELECTED CATEGORIES OF BENEFICIARIES (INCLUDED ABOVE) IN CURRENT-PAYMENT STATUS, DECEMBER 31, 2004

Type of benefit	Number of beneficiaries [In thousands]	Monthly rate [In millions]
Disabled beneficiaries (OASDI)—Workers, disabled children aged 18 and over, and disabled widow(er)s	7,168	\$6,110
Children (OASDI)	3,986	1,839
Student children	130	71
Disabled children aged 18 and over	759	446
Children under age 18	3,097	1,322
Survivor children and widowed mothers and fathers	2,088	1,318
Beneficiaries aged 62 and over (OASDI)	37,931	34,805
Beneficiaries aged 65 and over (OASDI)	33,697	31,115

Note: Totals may not equal the sums of rounded components.

C. AVERAGE MONTHLY FAMILY BENEFITS IN CURRENT-PAYMENT STATUS, DECEMBER 31, 2004

Selected family ¹ group	Number of families [In thousands]	Average family benefit	Average number of beneficiaries per family
Retired worker alone	27,095	\$942	1.000
Retired worker and spouse, aged 62 and over	2,448	1,574	2.000
Disabled worker, spouse under age 65, and 1 or more children	90	1,496	3.942
Widowed parent and 2 children	59	1,950	3.000
Children of deceased worker ²	1,097	840	1.355
Aged widow(er) alone	4,259	920	1.000

¹ A family means beneficiaries entitled on one worker's account.

² In most cases, the family includes a widowed parent whose benefits are withheld due to earnings.

D. MEASURES OF PROTECTION

1. Coverage

About 159 million persons will work in OASDI-covered employment or self-employment in 2005.

About 96 out of 100 workers in paid employment and self-employment are covered or eligible for coverage under the program.

2. Benefit receipt among the elderly

As of December 31, 2004, about 92 percent of the population aged 65 and over were receiving benefits.

3. Protection for survivors of young workers

About 97 percent of persons aged 20-49 who worked in covered employment in 2004 have acquired survivorship protection for their children under age 18 (and surviving spouses caring for children under age 16).

4. Disability protection

About 91 percent of persons aged 21-64 who worked in covered employment in 2004 can count on monthly cash benefits if they suffer a severe and prolonged disability.

E. OPERATIONS OF OASI AND DI TRUST FUNDS, COMBINED

[In billions]

	Calendar year 2003	Fiscal year 2004	Cumulative 1937 through end of—	
			Calendar year 2003	Fiscal year 2004
Income	\$631.9	\$646.6	\$9,364.2	\$9,844.5
Contributions	533.5	546.1	8,470.6	8,896.3
Other	98.4	100.6	893.6	948.2
Expenditures	479.1	495.5	7,833.4	8,209.0
Benefit payments	470.8	487.3	7,661.6	8,030.1
OASI	399.8	411.2	6,738.1	7,048.3
DI	70.9	76.2	923.5	981.8
Other	8.3	8.2	171.8	179.0
Assets, end of period	1,530.8	1,635.4	1,530.8	1,635.4

Note: Totals may not equal the sums of rounded components.

Social Security Administration
Office of the Chief Actuary
January 3, 2005